



Does purchasing power mediate the marketing mix on purchasing decisions of IP publisher book customers

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ABSTRACT

Along with the times, the level of competition is getting higher and higher, including the operations of printing companies. In addition to competition between companies, printing companies have challenges in product adjustments that are no longer done offline printing, but also online. This research is aimed at analyzing the effect of the marketing mix on purchasing decisions with purchasing power as an intervening variable, the marketing mix studied as an independent variable, including, product, price, distribution and promotion. The research method uses a descriptive quantitative approach. The sample was determined as many as 103 IP Publisher consumers from June 2021 to July 2022 who were taken using the incidental sampling method. Data was collected using a questionnaire. The analysis tool uses SmartPLS. According to the analysis' findings, it is known: 1) there is a positive and significant effect between price on purchasing decisions, and purchasing power mediation strengthens the effect of price on purchasing decisions; 2) There is no effect between products on purchasing decisions, and purchasing power mediation weakens the effect of products on purchasing decisions; 3) there is a positive and significant effect between distribution on purchasing decisions, and purchasing power mediation weakens the effect of distribution on purchasing decisions; 4) There is no effect between promotions on purchasing decisions, and purchasing power mediation strengthens the effect of promotions on purchasing decisions.

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INTRODUCTION

Currently, the Indonesian printing industry in general is experiencing sluggishness. This is due to several factors including the Covid 19 pandemic and the global crisis impact. However, it is predicted that the printing industry will never die forever, this is because as long as there are activities carried out by humans, printing is needed from birth to death, so there will always be opportunities to get print orders, but the printing business can go bankrupt due to a shortage of printed orders, usually caused by managers' mismanagement in running their business, or maybe

the company does not have customer satisfaction, marketing strategies that are not appropriate and not up to date on technology and information that are always developing dynamically.

One of the big printing companies is IP Publisher. More than 25 years as a national scale publisher and printer. IP Publisher has 11 group companies with main products including textbooks, references, teaching aids, and stationery. The main focus of IP Publisher is publishers and printers. This company implements a make-to-order system, orders that come from both government agencies and private parties. Orders can be in the form of textbooks for elementary, middle and high school levels. To support in obtaining a market that has more and more competitors, IP Publisher has a competitive advantage that is used so that its market share is getting bigger and its consumers are satisfied with the work of this company. With a competitive advantage in a company, this will have implications for an increase in purchasing decisions made by consumers.

A purchasing decision is the choice to choose one course of action out of two or more options (Sumarwan, 2012). One must first comprehend the nature of consumer interaction with a product or service in order to comprehend consumer purchasing decision-making (Sutisna, 2012). Marketers that are interested in understanding the amount of consumer involvement in a product or service look for factors that influence or dissuade consumers from making a purchase. The stimuli included in the marketing mix can also have an impact on how involved consumers are in a transaction.

The marketing mix, which includes the product, pricing, promotion, and distribution, can have an impact on consumers' decisions to buy a product. The marketing mix, which is standardized with products, low pricing, promotions, and distribution channels, is the process of mixing the marketing strategy in accordance with the circumstances of each organization (Kotler & Keller, 2016).

A product is made up of a variety of tangible and intangible features, such as color, price, manufacturer reputation, retailer goodwill, factory services, and retailer services, that consumers can purchase to satisfy their wants. Thinking about product design is one of the primary duties and jobs of working in the field of marketing management. Because the goods produced are necessities for consumers, the marketing division serves as the business's "eyes" and is constantly on the lookout for consumer demands. People in this sector are required to regularly offer suggestions for product design enhancements or, if necessary, design adjustments that are tailored to the needs of the customer (Effendi, 2021). Research results by Rashiddin et al. (2022) and Fadli et al. (2022) show that the product has a positive and significant effect on purchasing decisions.

Prices set by the business are another aspect that affects purchase choices in addition to products. Price, according to Arfah (2022) is the sum of money (potentially plus more goods) required to purchase a particular combination of a good and any related services. In addition to product design, price is a component that may be managed that affects consumer acceptance of a product. Prices are purely based on corporate policy, but they do naturally take into account a number of factors. The cost of a product might be low or high depending on many factors. To make this statement, it is important to first compare it to the costs of comparable goods made or marketed by other businesses. Companies must keep an eye on the pricing established by rivals to ensure that their own rates are not excessive or the opposite. Research results in Multazam, Jusni, & Munir (2022), Zhao, Yao, Liu, & Yang (2021), and Sipakoly (2022) state that price has a positive effect on purchasing decisions.

Promotion, which is the art of convincing current and potential customers to purchase more of the company's products, is another element that affects purchasing choices (Komaryatin, 2022). One of the components of the marketing mix that is crucial for businesses to use in promoting their goods or services is promotion. One of the aspects that determines whether a marketing program is successful is promotion. Consumers will never purchase a product, regardless of how good it is, if they have never heard of it and are unsure that it will be valuable to them. According

to research by Hasanah, Hestin, & Hardiyansyah (2021) and Multazam et al. (2022), promotion influences purchases in a positive and significant way.

Furthermore, distribution can also affect consumer purchasing decisions. Distribution is a path through which the flow of goods from producers to intermediaries finally reaches the user (Warnadi & Triyono, 2019). When the product is finished manufacturing, distribution will be another issue the business must deal with. This distribution refers to the method of product delivery to customers. According to Fanto (2021), distribution influences buying decisions in a good and significant way.

Some of the existing marketing mix strategies include those related to the products produced which must also be able to adapt to the times and the current conditions of people's purchasing power (Perdana, Ratmono, & Septiana, 2022). Consumer purchasing power is an important factor that must receive special attention because consumer purchasing power is very different in each market area which has an impact on business success (Furqon, Rukhviyanti, Suharti, & Azhari, 2022). As in research by Pramutoko (2021), consumer purchasing power is the consumer's ability to obtain several desired products in a certain market at an affordable price at a certain time.

Research results in Syafii & Yuda (2013) show that the purchasing power variable has a positive and significant effect on purchasing decisions. The purchasing power variable has a positive and significant effect on purchasing decisions, indicating that the determination of purchasing power should be a major concern in anticipating competition. Competitive purchasing power does not mean lower purchasing power or higher purchasing power compared to competitors, but the determination of purchasing power is truly by the specifications and quality of the products being marketed.

This research complements and improves previous research by addressing several gaps. First, previous research has often only examined Marketing Mix elements separately, whereas this research integrates all of these elements to understand their combined influence on purchasing decisions. Second, this research adds the purchasing power dimension as an intervening variable, which can explain how Marketing Mix elements influence purchasing decisions. Third, by using IP Publisher as a case study, this research can provide more specific and relevant insights in the context of the company, so that the results can be more useful in developing marketing strategies. Thus, it is hoped that this research can provide a more comprehensive understanding of the relationship between Marketing Mix, purchasing power and purchasing decisions.

This research has theoretical implications by deepening understanding of how Marketing Mix influences purchasing decisions through the role of purchasing power as a mediator, contributing to a more complex marketing theory. Practically, this research provides guidance to IP Publisher to design more effective marketing strategies, including optimizing elements of their Marketing Mix, efforts to increase customer purchasing power, smarter allocation of promotional resources, and adjusting products and prices according to market needs and capabilities.

RESEARCH METHOD

This study uses quantitative methods. The sample was determined as many as 103 consumers of IP Publisher consumers from June 2021 to July 2022 were taken using the Incidental Sampling method. The dependent variable in this study is the purchase decision with indicators: brand choice, purchase decision, purchase amount, and recommendations to others. The independent variables in this study include 1) product (X1) with indicators: product variety, product quality, guarantee (warranty) offered (Kotler & Keller, 2016); 2) Price Perception (X2) with indicators: Product price, Price affordability, Discount or allowance (purchase discount), Payment Period (Kotler & Keller, 2016); 3) Distribution (X3) with indicators: Store Location, Store Network owned, Product Availability, and competitor distribution (Kotler & Keller, 2016); 4) Promotion (X4) is

measured through (Tjiptono, 2015): Attractive advertising, Sales promotion, Publicity of competitors, Public Relations; and 5) purchasing power with indicators including; income, education, needs, habits, prices of goods and fashions (Budiman, 2018). Data on these five variables was collected using a questionnaire with a Likert scale.

The Structural Equation Model (SEM) technique based on Partial Least Square (PLS) is used in this study's hypothesis testing. According to Ghozali & Latan (2015), PLS is a substitute strategy that switches from a covariance-based SEM strategy to a variance-based one. According to Hidayati (2022), the advantage of using Smart PLS or Smart Partial Least Square is that it can model many dependent and independent variables (complex model). In addition, Smart PLS can process good data using different types of scales.

RESULTS AND DISCUSSIONS

The stages of testing in this study include descriptive tests. Descriptive test was conducted to determine the characteristics of respondents who have filled out the questionnaire in this study. Then a Partial Least Square analysis was carried out by carrying out testing stages, the first stage was the outer model test, namely validity and reliability testing, then data analysis was carried out by inner model testing and hypothesis testing using path coefficients and indirect effects.

Descriptive Analysis

According to questionnaires results which have been delivered online to IP Publisher consumers, there are more male than female among the respondents. 86.7% of respondents were male, while 13.3% were female. It is clear that male represent the majority of IP Publishers. Meanwhile, respondents based on age indicated that all respondents were over 17 years old. The respondents' characteristics based on occupation were mostly private employees and students, namely 55 and 44 respondents, while the fewest were lecturers, housewives, unemployed and self-employed, namely 1 or 1%. On the character based on income, the highest income is 5 million to 10 million, which is 20 or 19%. The income gain for most respondents ranged from 3 million to 5 million, namely 44 or 43%.

Evaluation of the Measurement Model (Outer Model)

a. Convergent Validity

Convergent Validity measuring model with items that have a value according to the correlation within item scores and construct values. The outer loading value calculates the convergent validity condition. The results of the outer model test, which were determined using the Smart PLS v3.2.7 analytic tool, are shown below.

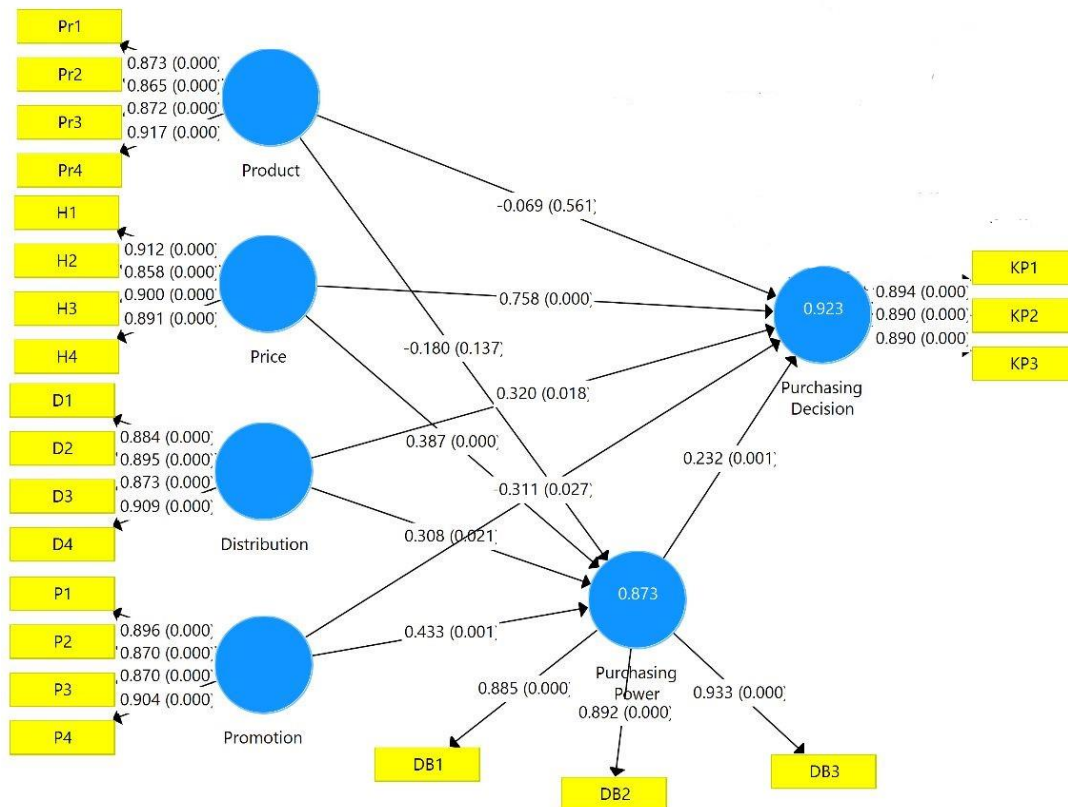


Figure 1. Outer model

Based on the figure 1 above, the loading factor value, which is determined by comparing the loading factor value > 0.7, is used to calculate the convergent validity index. According to Outer model test results (measurement model) showing outer loading before indicator test, all indicators are valid because the outer loading value is greater than the cut off (0.7), which is shown by the outer model values for convergent validity.

b. Discriminant Validity

To make sure that each notion of each latent variable is distinct from other variables, discriminant validity is used. If each loading value for a latent variable's item has the biggest loading value when compared to other loading values for other latent variables, the model has good discriminant validity. The results of the discriminant validity test are listed below and are displayed in Table 1:

Table 1. Discriminant validity

	Average Variance Extracted (AVE)
Purchasing power	0.817
Distribution	0.793
Price	0.793
Purchasing decision	0.794
Product	0.778
Promotion	0.784

Table 1 shows that it has a loading factor for the targeted construct compared to a loading factor for other constructs, hence it can be deemed genuine. The aforementioned table

demonstrates that the items are genuine because the loading factor for the AVE root value is higher than the correlation between constructs. All exterior loading variable dimensions have a value greater than 0.5 when the AVE value is greater than 0.5 (Méndez-Suárez, 2021). Additionally, it can be shown that the AVE value is larger than the correlation between other variables in the discriminant validity index of the AVE square root correlation value to the latent construct, indicating that the variable has good discriminant validity. The variables in this study have a good discriminant validity index, according to the findings of the cross-loading discriminant validity test and a comparison of the AVE square root correlation between other variables.

c. Composite Reliability

The reliability of the model is assessed using Composite Reliability. If Cronbach's alpha and the composite reliability are both more than 0.7, the test findings are deemed reliable.

Table 2. Value of Cronbach's alpha and composite reliability

	Cronbach's Alpha	Composite Reliability
Purchasing power	0.888	0.930
Distribution	0.913	0.939
Price	0.913	0.939
Purchasing decision	0.871	0.921
Product	0.905	0.933
Promotion	0.908	0.936

Table 2 shows that the reliability test is passed because Cronbach's Alpha and Composite Reliability scores are both higher than 0.7. This shows that the research variables are reliable (Méndez-Suárez, 2021).

Structural Model Testing (Inner Model)

The inner model, sometimes referred to as the inner relation, specifies the relationship between latent variables (structural model) and describes this relationship in light of the substantive theory of study (Kim & You, 2020). R-square for dependent constructs, Stone-Geisser Q-square test for Q2 predictive relevance, significance test for structural path parameter coefficients, and index quality were used to assess structural models.

a. Determination Test (R^2)

R-Square and significance value for the research model. The R-Square and t-test were used to assess the research model, as well as the importance of the structural route parameter coefficients.

Table 3. Result of r-square value

	R Square	R Square Adjusted
Purchasing power	0.873	0.867
Purchasing decision	0.923	0.916

Based on the R-squares values for the coefficient of determination, the results obtained for the purchasing power variable were 0.873. This value indicates that the contribution of product, price, promotion and distribution is 87.3% of Purchasing Power, while the remaining 13.7% is influenced by other variables outside of these variables. The Purchase Decision variable is 0.923. This value indicates that the contribution of product, price, promotion and distribution is 92.3% of the purchasing decision, while the remaining 7.7% is influenced by other variables outside of these variables.

b. Test Effect Size f^2

The value of f square is 0.02 as small, 0.15 as moderate, 0.35 as moderate. Values less than 0.02 can be ignored or considered as having no effect (Kim & You, 2020).

Table 4. f-square results

	Purchasing power	Purchasing decision
Purchasing power	-	0.074
Distribution	0.071	0.068
Price	0.112	0.423
Purchasing decision	-	-
Product	0.024	0.004
Promotion	0.101	0.050

So based on the f square value table above, the large effect size with f square criteria > 0.35 is the effect of price on purchasing decisions with a value of 0.423. Moderate effect with f square criteria of 0.15-0.35 is non-existent. The small effect with the f square criteria of 0.02-0.15 is the effect of purchasing power on purchasing decisions with a value of 0.074, distribution on purchasing decisions with a value of 0.068 and promotion on purchasing decisions with a value of 0.050. Then the effect of product on purchasing power with a value of 0.024, the effect of distribution on purchasing power with a value of 0.071, the effect of promotion on purchasing power with a value of 0.101, and the effect of price on purchasing power with a value of 0.112. The effect of being ignored with criteria < 0.02 is the effect of the product on purchasing decisions with a value of 0.004.

c. Q2 Predictive Relevance

For structural models, the predictive significance of Q-Square assesses how well the parameter estimates and the observed values are created by the model. If the Q-Square value is greater than 0, this denotes that the model is predictively relevant; otherwise, it denotes that it is less so. Table 5 shows the Q2 predictive value.

Table 5. Q2 predictive relevance

	SSO	SSE	Q ² (=1-SSE/SSO)
Purchasing power	300,000	89,861	0.700
Distribution	400,000	400,000	
Price	400,000	400,000	
Purchasing decision	300,000	88,583	0.705
Product	400,000	400,000	
Promotion	400,000	400,000	

Table 5 shows that Q2 for each variable has a value of more than 0, namely at purchasing power of 0.700 and purchasing decisions of 0.705. Thus, based on these values, it can be concluded that product, price, promotion and distribution variables, purchasing power and purchasing decisions have good predictive relevance.

Significance Test (Bootstrapping)

To decide if a hypothesis should be accepted or rejected, one must consider the significant value between constructs, t-statistics, and p-values. Utilizing this method of calculation, measurement estimates and standard errors are now based on empirical data rather than statistical theories. The bootstrap resampling method in this study has a significance level of 5%, and to use the two-tailed significance level of 1.96, the t statistic value must be greater than 1.96.

Table 6. Results of t Statistics

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	p values	hypothesis
Product -> Purchasing Decision	-0.111	-0.085	0.121	0.914	0.361	H0 is accepted
Price -> Purchasing Decision	0.848	0.844	0.117	7,220	0.000	H0 is rejected
Promotion -> Purchasing Decision	-0.210	-0.214	0.147	1,434	0.152	H0 is accepted
Distribution -> Purchasing Decision	0.392	0.375	0.138	2,836	0.005	H0 is rejected
Product -> Purchasing Power	-0.180	-0.174	0.113	1,597	0.111	H0 is accepted
Price -> Purchasing Power	0.387	0.387	0.109	3,564	0.000	H0 is rejected
Promotion -> Purchasing Power	0.433	0.436	0.128	3,383	0.001	H0 is rejected
Distribution -> Purchasing Power	0.308	0.300	0.132	2,330	0.020	H0 is rejected
Purchasing Power -> Purchasing Decision	0.232	0.224	0.077	3,022	0.003	H0 is rejected

Information from Table 6 can be utilized to justify the hypothesis' acceptance or rejection. It demonstrates that 1) the product and promotion have no impact on purchasing decisions, 2) the price and distribution have a positive and significant impact on purchasing decisions, 3) the product has no impact on purchasing power, 4) the price, promotion, and distribution have a positive and significant impact on purchasing power, and 5) the price, promotion, and distribution have a positive and significant impact on purchasing decisions.

Indirect Effect Testing

The method created by Baron and Kenny (1998) is used to test the mediating effect in the analysis using PLS, and the outcomes of the mediating effect are explained as follows (Ghozali, 2021):

Table 7. Mediation Significance Test

	Original Sample (O)	T Statistics (O/STDEV)	p values
Purchasing Power -> Purchasing Decision			
Price -> Purchasing Power			
Price -> Purchasing Decision	0.090	2,390	0.017
Product -> Purchasing Power			
Product -> Purchasing Decision	-0.042	1,374	0.170
Distribution -> Purchasing Power			
Distribution -> Purchasing Decision	0.072	1,884	0.060
Promotion -> Purchasing Power			
Promotion -> Purchasing Decision	0.101	2,280	0.023

Table 7 shows that there is purchasing power mediation in the effect of the price variable on purchasing decisions significantly with a contribution of 0.090 and a t value of 2.390 and a significance value of 0.017 or less than 5%. Subsequent analysis shows that there is no purchasing power mediation in the effect of product variables on purchasing decisions with a contribution of -0.042 and a t value of 1.374 and a significance value of 0.170 or more than 5%. The mediation analysis of purchasing power on the effect of distribution variables on purchasing decisions with a contribution of 0.072 is also not proven with a t value of 1.884 and a significance value of 0.060 or more than 5%. The results of the mediation analysis of purchasing power on the effect of the promotion variable on purchasing decisions with a contribution of 0.

According to the t statistics, the product has no positive and significant effect on purchasing decisions. This result is consistent with that of the study by Lestari & Simanjuntak (2017), which found that although the product has an impact on customer purchasing decisions, it is not statistically significant. IP Publisher's book products are books and most of them are textbooks. Dependence on school textbooks makes the product not significantly effect purchasing decisions. In the case of school textbooks, there is greater dependence on these products because textbooks are generally a mandatory requirement in the curriculum.

Price has a significant effect on purchasing decisions. This is as concluded by that Anggraini, Nasution, & Simanjuntak (2022) in his research which shows that partially the price variable influences the purchasing decision. Price is one of the important factors that can influence consumer purchasing decisions. When someone considers buying a book, consumers will pay attention to the price offered before making a final decision.

Promotions do not have a significant effect on purchasing decisions. The results of this study correct the research findings of Anggraini, Nasution, & Simanjuntak (2022) which shows that partially the promotion variable affects purchasing decisions. Promotions have an important role in influencing consumer purchasing decisions because, through promotions, companies can create awareness, build preferences, and encourage consumers to buy their products or services. One of the main benefits of promotion is to increase consumer awareness about the product or service being offered.

Distribution has a significant effect on purchasing decisions. Lestari & Simanjuntak (2017) in his research state that distribution has a significant effect on consumer purchasing decisions. Distribution has an important role in influencing consumer purchasing decisions. Effective and good distribution can have a significant influence on consumer decisions to buy a product, such as textbooks.

Product has no significant effect on purchasing power. According to Furqon et al. (2022), the national housing market for Indonesian rice barn rice is influenced by customer purchasing power and product quality at the same time. Product quality partially influences purchases in a favorable and significant way, however customer purchasing power has no impact on purchases. When making a purchasing choice, consumers will assess the product's quality and determine whether it is reasonable given the price. Customers could be hesitant to purchase a product if they believe the quality is subpar compared to the asking price. However, if consumers believe that a product is of good quality and worth the price, they will be more inclined to purchase the product.

Price has a significant effect on purchasing power. Based on previous research, price have a positive and significant effect on purchasing power (Pomantow, Tumbuan, & Loindong, 2019). Every individual or family has limitations in terms of the financial resources they have. Product price determines how affordable or expensive a product is for consumers. If the price of a product is too high compared to one's financial means, consumers may not be able to afford it. In this case, high prices can limit consumers' purchasing power.

Promotions have a significant effect on purchasing power. Previous studies have partially shown product quality and promotion to have a positive and significant effect on purchasing power (Fadli, Heriyanto, & Othman, 2021). Effective promotions can attract consumers' attention and arouse their interest in a product or service. When consumers are interested and exposed to attractive promotions, they tend to be more open to consider purchasing. Successful promotion can affect consumer purchasing power by creating desire and motivation to buy the product or service being promoted.

Distribution has a significant effect on purchasing power. Latifah (2022) in his research stated that the purchasing power of the people within the company was not good due to distribution channel factors such as delays in product delivery. This resulted in consumers who are sensitive to poor distribution channels, causing the purchasing power of egg people to decline.

Purchasing power significantly influences purchasing decisions. The results of this study are consistent with those of Yusuf & Nurhayati (2018) study, which found that purchasing power influences purchasing decisions and that higher purchasing decisions follow high purchasing power.

CONCLUSION

According to the analysis' findings, it is known: 1) there is a positive and significant effect between price on purchasing decisions, and purchasing power mediation strengthens the effect of price on purchasing decisions; 2) There is no effect between products on purchasing decisions, and purchasing power mediation weakens the effect of products on purchasing decisions; 3) there is a positive and significant effect between distribution on purchasing decisions, and purchasing power mediation weakens the effect of distribution on purchasing decisions; 4) There is no effect between promotions on purchasing decisions, and purchasing power mediation strengthens the effect of promotions on purchasing decisions.

The above research also has several limitations. First, there are limitations in generalizing the results, because this research is limited to PT case studies. Intan Pariwara, so the results may not be directly applicable to other companies or different industries. Second, in terms of methodology, the use of survey or interview data to collect information from respondents can be susceptible to bias or errors in self-reporting. In addition, this study is cross-sectional, so it cannot describe changes over a longer period of time. Finally, the measurement of variables such as purchasing power and purchasing decisions may have subjectivity that is difficult to avoid, and this can affect the validity of research results.

This research makes an important contribution by identifying the influence of Marketing Mix factors (product, price, promotion, distribution) on consumer purchasing decisions, as well as the role of purchasing power as a mediator in this relationship. The results reinforce the importance of price and distribution in influencing purchasing decisions, while promotion and product do not have a significant impact in the PT context. Intan Pariwara. These findings provide valuable insights for companies in designing more effective marketing strategies, with an emphasis on appropriate pricing and good distribution management, as well as a better understanding of the role of consumer purchasing power in the purchasing decision process.

The following are suggestions that researchers can give for future research: 1) IP Publisher must improve its marketing mix strategy so that it can increase purchasing power and purchasing decisions. This can be realized by distributing products that are close and easy to reach by consumers to create purchasing power and make purchasing decisions. A supportive atmosphere around consumers will increase purchasing power and purchasing decisions. 2) It is expected that further research is expected to be directly involved in the activity It is expected that further research will add insight regarding marketing strategies and consumer behavior.

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